

Liquidator's Progress Report

Pursuant to Sections 92A, 104A and 192 of the Insolvency Act 1986

S.192

To the Registrar of Companies

Company Number

05283169

Name of Company

(a) Insert full name of company

(a) 24 Se7en Support Services Limited

Limited

(b) Insert full name(s) and address(es)

We (b)
Richard Brewer
Baker Tilly Restructuring and Recovery LLP
25 Farringdon Street
London EC4A 4AB

and Matthew Robert Haw
Baker Tilly Restructuring and Recovery LLP
25 Farringdon Street
London EC4A 4AB

the Joint Liquidators of the company attach a copy of our Progress Report under section 192 of the Insolvency Act 1986

The Progress Report covers the period from 2 August 2013 to 1 August 2014

Signed



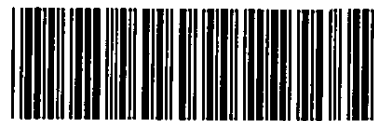
Date

29 9 14

Presenter's name, address and reference (if any)

Baker Tilly Restructuring and Recovery LLP,
Ref RPB/MRH/JFW/JH/DJP/1045264

TUESDAY



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**IN THE MATTER OF
24 SE7EN SUPPORT SERVICES LIMITED - IN CREDITORS' VOLUNTARY
LIQUIDATION ("THE COMPANY")**

JOINT LIQUIDATORS' PROGRESS REPORT

29 SEPTEMBER 2014

**MATTHEW ROBERT HAW AND RICHARD BREWER
JOINT LIQUIDATORS**

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

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1. PURPOSE OF REPORT

This report has been prepared in accordance with insolvency legislation to provide creditors, members and the Registrar of Companies with information relating to the progress of the Liquidation in the period from 2 August 2013 to 1 August 2014. This report should be read in conjunction with any previous reports that have been issued, copies of which are available on request.

This report has been prepared solely to comply with the statutory requirements of Section 104A of the Insolvency Act 1986 and Rule 4.49C of the Insolvency Rules 1986 (as amended). It has not been prepared for use in respect of any other purpose, or to inform any investment decision in relation to any debt or financial interest in the Company. Any estimated outcomes for creditors are illustrative and may be subject to significant change. Neither the Joint Liquidators nor Baker Tilly Restructuring and Recovery LLP accept any liability whatsoever arising as a result of any decision or action taken or refrained from as a result of information contained in this report.

2. PROGRESS OF THE LIQUIDATION IN THE PREVIOUS 12 MONTHS

2.1 Realisation of Assets

2.1.1 Sale of Business

In the previous Administration, the Joint Administrators sold the business and assets of the Company on 10 February 2012. Independent Agents, SIA Group, marketed the assets and recommended the sale to Teamwork (UK) Limited ("Teamwork"). Teamwork is a connected company by virtue of common directors and shareholders.

The total consideration of £37,500 has been paid in full, with the final £4,250 being received into the Liquidation account. As such there was no action to take in the reporting period.

2.1.2 Factored Book Debts

The Company factored the majority of its book debts and as a result these were assigned as security to Bibby Financial Services Limited ("Bibby"). Bibby continued to collect out the ledger until its debt was satisfied and its termination charges applied.

Bibby were paid in full and subsequently transferred a surplus of funds to the Administration of £35,773.22. There are no further funds due from the factored book debts. Again, there was therefore no action to take in the reporting period.

2.1.3 Unfactored Book Debts

Accountancy and Administrative Services Limited ("AAS") were instructed to assist Teamwork in the collection of the unfactored book debts.

Further to the office holders' report and proposals, after taking into account necessary adjustments, the revised value of the ledger at the date of appointment was £97,454.46. Funds received in the Administration totalled £70,832.53 which exceeded the original recovery estimate of £62,042.00.

The remaining book debts are deemed uncollectable. The Joint Liquidators are reviewing the possibility of claiming VAT bad debt relief on the uncollectable book debt ledger.

2.1.4 Licence to Occupy

The Joint Administrators granted Teamwork a Licence to Occupy at the premises at 20a Peach Street, Wokingham for a limited period whilst they liaised with the landlord regarding an assignment of the lease.

The Joint Administrators eventually assigned the lease to Teamwork. Teamwork have remitted funds in the sum of £1,158.84 to meet its rent obligations due under the Licence to Occupy.

2.1.5 Administration Surplus

Surplus funds of £81,087.65 were transferred to the Liquidation.

Joint Administrators' remuneration of £33,583.34 and expenses of £193.10 were paid from the Liquidation account.

2.2 Investigations

In accordance with our statutory obligations, the Joint Liquidators have filed the appropriate documentation with the Department for Business, Innovation and Skills in relation to the conduct of the directors.

2.3 Change in Joint Liquidator

The Company entered into Administration on 10 February 2012 and exited into Creditors' Voluntary Liquidation on 2 August 2012. The former Administrators, Colin David Wilson and Frank Wessely, were appointed as Joint Liquidators.

By Court Order, Mr Wilson was removed as Joint Liquidator and Ian Malcolm Donald Graham Cadlock was appointed in his place, effective from 17 July 2014.

A further Court Order dated 7 May 2014 appointed Richard Brewer and Matthew Robert Haw in place of Messrs Wessely and Cadlock. A Notice to this effect was advertised in the London Gazette, and in accordance with the terms of the Order, any creditor was entitled to apply to Court to vary or discharge the Order within 21 days of that notice.

3 ASSETS REMAINING TO BE REALISED

There are no assets remaining to be realised.

As mentioned in section 2.1.3, the Joint Liquidators are reviewing the potential claim for VAT bad debt relief in relation to the uncollectable book debt ledger. The quantum of any such claim is uncertain at this time.

4 CREDITORS' CLAIMS AND DIVIDEND PROSPECTS

4.1 Secured Creditors

Bibby was granted a fixed and floating charge and assignment over the Company's book debts on 14 September 2011. Bibby was paid in full in the Administration through the direct collection of the book debts.

4.2 Preferential Creditors

The employees of the Company were transferred to the purchaser under the Transfer of Undertakings (Protection of Employment) regulations ("TUPE") thereby potentially mitigating / extinguishing any preferential claims against the Company.

Since the appointment, I understand that one of these employees has made a claim through the Redundancy Payments Office.

In addition there were a substantial number of contract workers and these individuals are not entitled to claim for wages and holiday pay as the directors maintain that these individuals were not Company employees. They are therefore considered unsecured creditors in the Liquidation.

4.3 Unsecured Creditors

On 22 January 2014, a first and final distribution was declared of 3.94 pence in the £ to unsecured creditors. No further dividend will be declared to unsecured creditors as the funds realised have already been distributed, used or allocated for defraying the expenses of the Liquidation.

4.4 Prescribed Part

The "Prescribed Part" is a statutory amount, calculated as a percentage of net floating charge realisations, which entitles unsecured creditors to a share of realisations. This is calculated on a sliding scale up to maximum of £600,000 before costs.

The Company granted a fixed and floating charge to Bibby on 14 September 2011 which was registered with the Registrar of Companies on 16 September 2011. As Bibby have been repaid in full from the assigned debts, there were no funds payable under their floating charge and therefore the prescribed part provisions did not apply.

5 RECEIPTS AND PAYMENTS SUMMARY

Attached as Appendix B is a summary of the Joint Liquidators' receipts and payments for the period from 2 August 2013 to 1 August 2014

Receipts and payments are shown net of VAT, with any amount due to or from HM Revenue and Customs shown separately

6 COSTS AND JOINT LIQUIDATORS' REMUNERATION

6.1 Closure Costs in Prior Administration

Details of the actual costs incurred in closing the previous Administration are identified in the receipts and payments account. As mentioned, a surplus of £81,087.65 was transferred from the Administration to the Liquidation bank account.

6.2 Joint Liquidators' Remuneration and Disbursements

The Joint Liquidators' remuneration was approved on a time cost basis by creditors on 17 April 2012, in accordance with Rule 2.106 of the Insolvency Rules 1986 during the course of the Company's previous Administration proceedings. In accordance with Rule 4.127(5A) of the Insolvency Rules 1986, that basis continues to apply in the Liquidation proceedings. The Joint Liquidators have incurred time costs of £31,594.00 since the date of our appointment. Of this, a total £8,662.40 (plus VAT) has been paid and £22,931.60 remains outstanding.

Approval was also given to the drawing of disbursements, including category 2 disbursements. Details of the current rates are attached at Appendix D.

6.3 Remuneration and Disbursements incurred in the period from 2 August 2013 to 1 August 2014

Time costs of £6,986.00 have been incurred in the current period. An analysis of time incurred in the period is attached at Appendix G. Details of the sums drawn in respect of remuneration in the period covered by the report are shown on the receipts and payments account (appendix B).

Category 2 disbursements incurred in the period are detailed in Appendix E.

7 JOINT LIQUIDATORS' STATEMENT OF EXPENSES

A statement of the expenses incurred during the period, is attached at Appendix F. This includes all expenses incurred by the Joint Liquidators in the period of the report irrespective of whether they have been paid or not and may include estimated amounts where actual invoices have not been received. The receipts and payments abstract at Appendix B sets out the expenses actually paid in the period, together with cumulative figures.

Detailed cost breakdown

Attached to this report are four Appendices relating to my costs on this assignment

- Appendix C A copy of Baker Tilly Restructuring and Recovery LLP's charging, expenses and disbursements policy statement,
- Appendix D Joint Liquidators' charge out and disbursement rates;
- Appendix E Category 2 disbursements table; and
- Appendix G Joint Liquidators' time cost analysis

The work that we do as Joint Liquidators is derived from the responsibilities placed upon us by the underlying legal and regulatory framework for work of this nature in general. The actual matters with which we are dealing are set out briefly in both this report and in our earlier reports to creditors.

We believe this case generally to be of average complexity and accordingly no extraordinary responsibility has to date fallen upon us as Joint Liquidators. The underlying basis of charging proposed to and approved by the creditors has been Baker Tilly Restructuring and Recovery LLP standard charge out rates. Baker Tilly Restructuring and Recovery LLP charge out rates have been reviewed periodically.

8 CREDITORS' RIGHT TO INFORMATION AND ABILITY TO CHALLENGE REMUNERATION AND EXPENSES

In accordance with the provisions of Rules 4.49E and 4.131 of the Insolvency Rules 1986 creditors have a right to request further information about remuneration or expenses and to challenge such remuneration or expenses.

A request for further information must be made in writing within 21 days of receipt of this report.

Any secured creditor, or any unsecured creditor with either the concurrence of at least 10% in value of the unsecured creditors (including that creditor) or the permission of the court, may apply to court that the remuneration charged, the basis fixed or expenses incurred by the liquidator are in all the circumstances excessive.

A Creditors' Guide to Liquidators' Fees, which provides information for creditors in relation to the remuneration of a Liquidator, can be accessed by following the links within our website. Please note that a hard copy of any document uploaded to our website can be requested.

Any such challenge must be made no later than eight weeks after receipt of the report which first discloses the charging of remuneration or incurring of the expenses in question.

The outstanding balance held will be used to defray the costs of the Liquidation. Should any funds be received in relation to the VAT bad debt relief claim, those funds will also be used to defray the outstanding costs of the Liquidation

Once the VAT bad debt relief claim is concluded, the Joint Liquidators will look to conclude the Liquidation

Should you have any further queries please do not hesitate to contact me



Richard Brewer
Restructuring and Recovery Director
Baker Tilly Restructuring and Recovery LLP
Joint Liquidator

Richard Brewer is licensed to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association

Appendix A**COMPANY INFORMATION**

Company Name	24 Se7en Support Services Limited
Joint Liquidators	Richard Brewer and Matthew Robert Haw
Date of Appointment	7 May 2014
Previous Joint Liquidators (with dates of appointment and cessation)	Colin David Wilson (2 August 2012 – 17 July 2013) Frank Wessely (2 August 2012 – 7 May 2014) Ian Malcolm Donald Graham Cadlock (17 July 2013 – 7 May 2014)
Company Number	05283169
Date of Incorporation	10 November 2004
Trading Name	N/A
Trading Address	Sterling House 5 Buckingham Place Bellfield Road West High Wycombe Buckinghamshire HP13 5HQ
Principal Activity	Cleaning Services
Registered Office	c/o Baker Tilly Restructuring and Recovery LLP 8 th Floor 25 Farringdon Street London EC4A 4AB

**24 Se7en Support Services Limited
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments**

	Notes	From 02/08/2013 To 01/08/2014	From 02/08/2012 To 01/08/2014
ASSET REALISATIONS			
Office Furniture & Equipment		£0 00	£1,000 00
Motor Vehicles		£0 00	£3,000 00
Cleaning Equipment		£0 00	£250 00
Book Debts - Unfactored		£0 00	£11,584 53
Bank Interest Gross		£30 44	£115 02
Administration Surplus		£0 00	£81,087 65
		<u>£30 44</u>	<u>£97,037 20</u>
COST OF REALISATIONS			
Joint Administrators' Fees	2	£0 00	(£33,583 34)
Joint Administrators' Expenses	2	(£193 10)	(£193 10)
Joint Liquidators' Fees	2	(£2,750 00)	(£8,662 40)
Joint Liquidators' Expenses	2	(£10 00)	(£97 60)
Travel Expenses		£0 00	(£175 00)
Debt Collection Fees		£0 00	(£30,917 09)
Storage Costs		£0 00	(£452 88)
Statutory Advertising		(£84 60)	(£237 60)
Corporation Tax		(£16 92)	(£16 92)
Insurance of Assets		£0 00	(£159 00)
		<u>(£3,054 62)</u>	<u>(£74,494 93)</u>
UNSECURED CREDITORS			
Trade & Expense Creditors		<u>(£20,000 00)</u>	<u>(£20,000 00)</u>
		<u>(£20,000 00)</u>	<u>(£20,000 00)</u>
BALANCE		<u><u>(£3,024 18)</u></u>	<u><u>£2,542 27</u></u>
REPRESENTED BY			
VAT Receivable			£1,968 92
Allied Irish Bank account			£573 35
			<u><u>£2,542 27</u></u>

Notes

- 1 The balance of funds shown is held on an interest bearing current account held at Allied Irish Bank
- 2 At a meeting of creditors held by correspondence on 17 April 2012, the Joint Administrators' Proposals were approved, agreeing by creditors, that Office Holders' fees would be drawn on a time cost basis
- 3 The above statement is shown exclusive of VAT
- 4 This schedule should be read in conjunction with the report to members and creditors dated 29 September 2014

Richard Brewer
Joint Liquidator
29 September 2014

BAKER TILLY RESTRUCTURING AND RECOVERY LLP

CHARGING, EXPENSES AND DISBURSEMENTS POLICY STATEMENT

Charging policy

- Partners, directors, managers, administrators, cashiers, secretarial and support staff are allocated an hourly charge out rate which is reviewed from time to time
- Work undertaken by cashiers, secretarial and support staff will be or has been charged for separately and such work will not or has not also been charged for as part of the hourly rates charged by partners, directors, managers and administrators
- Time spent by partners and all staff in relation to the insolvency estate is charged to the estate
- Time is recorded in 6-minute units at the rates prevailing at the time the work is done
- The current charge rates for Baker Tilly Restructuring and Recovery LLP London (exRSMT) are attached.
- Time billed is subject to Value Added Tax at the applicable rate, where appropriate
- It is the office holder's policy to ensure that work undertaken is carried out by the appropriate grade of staff required for each task, having regard to its complexity and the skill and experience actually required to perform it
- Baker Tilly Restructuring and Recovery LLP's charge out rates are reviewed periodically

Expenses and disbursements policy

- Only expenses and disbursements properly incurred in relation to an insolvency estate are re-charged to the insolvency estate
- Expenses and disbursements which comprise external supplies of incidental services specifically identifiable to the insolvency estate require disclosure to the relevant approving party, but do not require approval of the relevant approving party prior to being drawn from the insolvency estate. These are known as "Category 1" disbursements.
- Expenses and disbursements which are not capable of precise identification and calculation (for example any which include an element of shared or allocated costs) or payments to outside parties that the firm or any associate has an interest, have been approved by creditors prior to being drawn from the insolvency estate. These are known as "Category 2" disbursements.
- A resolution to consider approving "Category 2" disbursements at the rates prevailing at the time the cost is incurred to Baker Tilly Restructuring and Recovery LLP London (exRSMT) has been approved by the creditors in accordance with the legislative requirements
- General office overheads are not re-charged to the insolvency estate as a disbursement
- Any payments to outside parties in which the office holder or his firm or any associate has an interest have been approved.
- Expenses and disbursements re-charged to or incurred directly by an insolvency estate are subject to VAT at the applicable rate, where appropriate

Appendix D

BAKER TILLY RESTRUCTURING AND RECOVERY LLP JOINT LIQUIDATORS' CURRENT CHARGE OUT AND CATEGORY 2 DISBURSEMENT RATES

HOURLY CHARGE OUT RATES		
	Rates at commencement £	Current rates £
Partner	380 to 495	485
Directors / Associate Directors	380 to 495	300 to 410
Manager	240 to 350	250 to 265
Assistant Managers	240 to 350	200 to 220
Administrators	120 to 240	145 to 180
Support staff	100 to 240	100 to 105

"CATEGORY 2" DISBURSEMENT RATES	
Internal room hire	£50-200 dependent on room
Subsistence	£25 per night (from 3 rd September 2013) £23 per night (up to 2 nd September 2013)
Travel (car)	38p per mile (up to and including 31 March 2010) 40p per mile (from 1 April 2010) 42 5p per mile (from 1 April 2011)
"Tracker" searches	£10 per case

Appendix E**JOINT LIQUIDATORS' CATEGORY 2 DISBURSEMENTS TABLE**

Amounts paid or payable to the Office Holder's firm or to any party in which the office holder or his firm or any associate has an interest		
Recipient, Type and Purpose	Paid	Unpaid
	£	£
NIL	NIL	NIL
Total	NIL	NIL

Appendix F

STATEMENT OF EXPENSES INCURRED BY THE JOINT LIQUIDATORS' IN THE PERIOD FROM 2 AUGUST 2013 TO 1 AUGUST 2014

Type and Purpose	Incurred in Period
Bonding	16 50
External Storage	60 00
Total	76.50

Appendix G

JOINT LIQUIDATORS' TIME COST ANALYSIS

FOR THE PERIOD FROM 2 AUGUST 2013 TO 1 AUGUST 2014

Please note that we have re-designed our SIP9 analysis table to provide a more detailed analysis of the grades of staff within the firm. Please note that this change does not alter the value of time costs recorded, purely the column within the table to which that time, and cost, has been allocated.

Restructuring & Recovery SIP9 Summary Level 2

24 Se7en Support Services Limited

1045264 / 704 - CCVL002 - Creditors' Voluntary Liquidation

For the period 01/08/2012 to 02/08/2013

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003										
	Administration and Planning									
	Appointment	00	00	00	00	05	00	05	£ 120 00	240 00
	Case Management	16	00	20	00	107	08	151	£ 4,011 50	265 66
	Post-appointment - general	00	00	00	00	50	00	50	£ 1,200 00	240 00
	Receipts and Payments	00	00	02	00	69	31	102	£ 2,207 00	216 37
	Tax Matters	00	00	09	00	00	00	09	£ 288 00	320 00
	Total	16	00	31	00	231	39	317	£ 7,826 50	246 89
	Investigations									
	Investigations/CDDA	00	00	10	00	50	00	60	£ 1,495 00	249 17
	Total	00	00	10	00	50	00	60	£ 1,495 00	249 17
	Realisation of Assets									
	Assets - general/other	00	00	00	00	16	00	16	£ 348 00	217 50
	Debtors & sales finance	15	00	00	00	15	00	30	£ 1,102 50	367 50
	Total	15	00	00	00	31	00	46	£ 1,450 50	315 33
	Creditors									
	Employees	00	00	00	00	380	00	380	£ 9,108 00	239 68
	Other Creditor Meetings and Reports	00	00	00	00	160	00	160	£ 3,840 00	240 00
	Unsecured Creditors	00	00	00	00	37	00	37	£ 888 00	240 00
	Total	00	00	00	00	577	00	577	£ 13,836 00	239 79
	Total Hours (From Jan 2003)	31	00	41	00	889	39	1000	£ 24,608 00	246 08
	Total Time Cost (From Jan 2003)	£ 1,474 50	£ 0 00	£ 1,245 50	£ 0 00	£ 21,228 00	£ 660 00	£ 24,608 00	£ 24,608 00	
Total Hours		31	00	41	00	889	39	1000	£ 24,608 00	246 08
Total Time Cost		£ 1,474 50	£ 0 00	£ 1,245 50	£ 0 00	£ 21,228 00	£ 660 00	£ 24,608 00	£ 24,608 00	
Average Rates		475 66	0 00	303 76	0 00	238 79	169 23	246 08		

Restructuring & Recovery SIP9 Summary Level 2

24 Se7en Support Services Limited

1045264 / 704 - CCVL002 - Creditors' Voluntary Liquidati

For the period 03/08/2013 to 01/08/2014

Period	Hours Spent	Partners	Directors / Associate Directors	Managers	Assistant Managers	Administrators	Assistants & Support Staff	Total Hours	Total Time Costs	Average Rates
From Jan 2003										
	Administration and Planning									
	Case Management	0.0	0.5	0.5	0.0	4.2	0.5	5.7	£ 1,618.00	283.86
	Receipts and Payments	0.0	0.0	0.0	1.0	0.1	0.2	1.3	£ 242.50	186.54
	Tax Matters	0.0	0.0	0.5	0.0	2.3	0.5	3.3	£ 829.50	251.36
	Total	0.0	0.5	1.0	1.0	6.6	1.2	10.3	£ 2,690.00	261.17
	Realisation of Assets									
	Debtors & sales finance	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 120.00	240.00
	Total	0.0	0.0	0.0	0.0	0.5	0.0	0.5	£ 120.00	240.00
	Creditors									
	Employees	0.0	0.0	0.0	0.5	1.8	0.0	2.3	£ 552.00	240.00
	Other Creditor Meetings and Reports	0.0	0.0	0.0	0.0	3.0	0.0	3.0	£ 720.00	240.00
	Unsecured Creditors	0.0	0.0	0.0	6.2	5.9	0.0	12.1	£ 2,904.00	240.00
	Total	0.0	0.0	0.0	6.7	10.7	0.0	17.4	£ 4,176.00	240.00
	Total Hours (From Jan 2003)	0.0	0.5	1.0	7.7	17.8	1.2	28.2	£ 6,986.00	247.73
	Total Time Cost (From Jan 2003)	£ 0.00	£ 175.00	£ 350.00	£ 1,803.00	£ 4,272.00	£ 386.00	£ 6,986.00		
Total Hours		0.0	0.5	1.0	7.7	17.8	1.2	28.2	£ 6,986.00	247.73
Total Time Cost		£ 0.00	£ 175.00	£ 350.00	£ 1,803.00	£ 4,272.00	£ 386.00	£ 6,986.00		
Average Rates		0.00	350.00	350.00	234.16	240.00	321.67	247.73		